

RESOLUTION NO. 7-76

WHEREAS the Cities of Cotter and Gassville, Arkansas are engaged in a joint sewer project;

WHEREAS said cities are purchasing from Roy and Beulah Finley certain lands in the City of Cotter, Baxter County, Arkansas, on the LBWR on which the sewer treatment plant is to be situated;

WHEREAS the principal sum of \$30,000.00 is still owing on said lands by the two cities, Cotter owing 56.7% thereof, and Gassville owing 43.3% thereof;

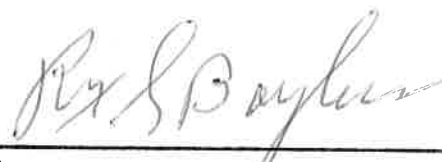
WHEREAS no payment has been made on said purchase price for almost two years, said \$30,000.00 being held in a savings account in the People's Bank and Trust Company, Mountain Home, Arkansas, to be withdrawn only upon the joint signatures of Jennie F. Pond, Attorney for Cotter, and Roger Logan, Attorney for Gassville; and

WHEREAS Roy and Beulah Finley have requested that a substantial payment on the purchase price be made to them at this time;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COTTER, ARKANSAS, that the payment of \$15,000.00 be made to Roy and Beulah Finley at this time on the principal owing to them, the City of Cotter to bear 56.7% of said \$15,000.00; and

BE IT FURTHER RESOLVED that Jennie F. Pond, Attorney for the City of Cotter, be, and she hereby is, authorized and directed to join with Roger Logan, Attorney for the City of Gassville, in the withdrawal of \$15,000.00 from the aforesaid savings account, such withdrawal to be made to the order of Roy Finley and Beulah Finley.

PASSED this 10th day of December, 1976.



Mayor

ATTEST:



City Recorder